



20th February, 2026

To,

BSE Limited Phiroze Jeejebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code (BSE): 543994	National Stock Exchange of India Limited “Exchange Plaza” Bandra-Kurla Complex, Bandra (East) Mumbai - 400051 Symbol: JSWINFRA
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Sub.: Outcome of the Board Meeting

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the ‘Listing Regulations’)

Dear Sir/ Madam,

Pursuant to Regulation 30 of Listing Regulations, we wish to inform you that the Board of Directors of JSW Infrastructure Limited (the ‘Company’) at their meeting held today i.e. 20th February, 2026, inter-alia considered and approved the following:

1. Appointment of Mr. Kartick Maheshwari (DIN: 07969734) as a Non-Executive, Independent Director of the Company

The second consecutive term of Mr. Amitabh Kumar Sharma (DIN: 06707535) as an Independent Director of the Company will end on 27th March 2026. In compliance with the requirement of Regulation 17 of the Listing Regulations, the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Kartick Maheshwari (DIN:07969734) as an Additional Director designated as Independent Director of the Company, for a term of 3 (three) consecutive years i.e. from 20th February, 2026 up to 19th February, 2029, subject to approval of the Members of the Company.

In accordance with the circulars dated 20th June, 2018, issued by BSE Limited and National Stock Exchange of India Limited, we confirm that Mr. Kartick Maheshwari is not debarred from holding the office of a director pursuant to any order passed by SEBI or any other such authority.

The necessary details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026 is given in Annexure A.

2. Issuance of Equity Shares through permissible modes of raising funds

Further to our intimation dated 16th February, 2026, the Board of Directors of the Company have approved raising of funds through issuance of up to 25,00,00,000 (Twenty-Five Crore) Equity Shares of face value of Rs. 2/- each, through one or more of following modes viz. Qualified Institutional Placement, Further Public Offer, Rights Issue or through any other permissible mode, in accordance



JSW INFRASTRUCTURE LTD.

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with the relevant provisions of applicable law, subject to approval from the Members of the Company through an enabling resolution and the receipt of statutory / regulatory and other approvals as may be applicable. The raising of funds through Equity Shares will support the Company's multi-year expansion program and enable compliance with SEBI's Minimum Public Shareholding requirement. A copy of the Press Release in this regard is enclosed herewith as Annexure B.

For giving effect to the proposed issuance of Equity Shares, the Board has authorised the Finance Committee of the Company to inter-alia take necessary steps including deciding the timing, price, terms and conditions of the issuance of the Equity Shares.

Upon commencement of dispatch of the Notice of the Postal Ballot to the Members of the Company to seek their approval for (i) appointment of Mr. Kartick Maheshwari as an Independent Director of the Company and (ii) raising of funds through issuance of Equity Shares, the Company shall intimate the same to the Stock Exchanges and submit a copy of the aforesaid Notice.

The requisite disclosure pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026, and other applicable SEBI Circular(s) with respect to the raising of funds shall be duly made upon finalization of mode of issuance of Equity Shares, within stipulated time frame.

The meeting of the Board of Directors of the Company commenced at 2:00 p.m. (IST) and concluded at 3:45 p.m. (IST).

The above disclosure will also be made available on the Company's website at www.jsw.in/infrastructure pursuant to Regulation 30(8) of the Listing Regulations.

This is for your information and records.

Thanking you,

Yours sincerely,

For **JSW Infrastructure Limited**

Hitesh Kanani
Company Secretary and Compliance Officer
Membership No. F6188

Encl.: as above

Cc:
India International Exchange (IFSC) Limited
Unit No. 101, 1st Floor, Signature Building No. 13B, Road 1C
Zone 1, Gift SEZ, Gift City, Gandhinagar- 382355
Scrp code (India INX): 1100026



Annexure A

Sr. No	Particulars	Mr. Kartick Maheshwari (DIN: 07969734)
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	The second consecutive term of Mr. Amitabh Kumar Sharma (DIN: 06707535) as an Independent Director of the Company will end on 27 th March 2026. In compliance with the requirement of Regulation 17 of the Listing Regulations, Mr. Kartick Maheshwari is appointed as an Additional Director, designated as an Independent Director of the Company, subject to approval of the Members of the Company.
2.	Date of appointment/ Change in designation/ reappointment/ cessation & term of appointment/ reappointment	Appointment of Mr. Kartick Maheshwari for a term of 3 (three) consecutive years with effect from 20 th February, 2026 till 19 th February, 2029.
3.	Brief profile (in case of appointment)	<p>He is a senior partner at Khaitan & Co. and has been practicing for 20+ years (with a focus on corporate law and bankruptcy). He routinely advises financial sponsors, sovereign wealth funds, family offices and corporate clients in a range of matters – particularly joint ventures, minority investments / growth equity, buyouts, restructuring and commercial contracting in the healthcare, financial services, infrastructure, technology and consumer sectors.</p> <p>He practiced at a leading US law firm (White & Case) before joining Khaitan & Co in the year 2014. He works with several international businesses and financial institutions on their strategic arrangements and investments in India.</p> <p>He has received several professional recognitions, and recent accolades including 40 under 40 for 2019 (Asia Legal Business – Thomson Reuters), Private Equity Lawyer of the Year (India, 2021) – International Financial Law Review and Up & Coming Private Equity Practitioner (2020) – Chambers.</p> <p>He is a chapter member of Entrepreneurs Organization (EO Bombay Chapter) and Young Presidents' Organization (YPO Bombay Chapter). Further, he serves on the Executive Committee of the Federation of</p>



		<p>Indian Chambers of Commerce & Industry (FICCI) Maharashtra State Council for 2026.</p> <p>He currently serves on the boards of Pradeep Metals Limited (a listed company), MJIC Consultancy Private Limited, and HubSpot India Private Limited, and is a Designated Partner at LPL Global Business Services LLP.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director / change in designation)	None

Media Release

20th February 2026



JSW Infrastructure Enables Equity Raise Framework to Fuel Growth and Achieve Minimum Public Shareholding Compliance

Mumbai, February 2026: The Board of Directors of JSW Infrastructure Limited (“the Company” or “JSWIL”), has approved an enabling equity fund-raise resolution, subject to requisite shareholder and regulatory approvals. The proposed equity issuance will support the Company’s multi-year expansion program and enable compliance with SEBI’s Minimum Public Shareholding (MPS) requirement.

The Company will issue up to 25 crore equity shares of face value of ₹2 per share. As per SEBI regulations, the Company is required to achieve 25% public shareholding within three years from its Initial Public Offering (IPO). JSW Infrastructure Limited was listed on 3rd October 2023, marking a milestone entry into the public markets that positioned it among India’s most compelling growth stories in the ports and logistics sector.

The Company is executing a ₹39,000-crore integrated capex plan across ports and logistics, targeting a scale-up of port capacity from 177 MTPA to 400 MTPA by FY2030 through brownfield expansions, connectivity projects and greenfield developments in Odisha, Karnataka, Maharashtra and Oman. In parallel, the Company is investing ₹9,000 crore to build a fully integrated ports-to-hinterland logistics ecosystem—which forms an integral part of the overall ₹39,000-crore capex programme.

The Company maintains a strong balance sheet with Net Debt-to-EBITDA at just 0.76x and Cash & Bank Balances of ₹3,455 crore as of 31st December 2025. JSWIL is rated investment grade by Fitch and S&P, along with strong domestic ratings, underscoring its exceptional credit strength and long-term financial resilience.

As previously guided, the Company is on a strong growth trajectory, with operating EBITDA expected to double by FY28 (from FY26) to reach ~₹5,000. This outlook is underpinned by clear execution visibility across the under-construction Projects in the Ports segment and the transition of rolling assets from capex to EBITDA contribution within the Logistics segment.

Speaking on the development, Mr. Rinkesh Roy, JMD & CEO, JSWIL, said, “The fund-raising initiative marks a pivotal step in the Company’s journey to build a world-class ports and logistics ecosystem for India. Beyond supporting our growth projects and strengthening our national footprint, it will also enable us to meet the Minimum Public Shareholding requirement within the mandated timeline. This underscores our commitment to governance excellence, deeper market participation, and long-term value creation as we shape the country’s future maritime trade and logistics landscape.”

Media Release

20th February 2026



About JSW Infrastructure Limited:

JSW Infrastructure Limited, a key entity of the JSW Group, is India's second-largest private commercial port operator, renowned for its environmentally sustainable seaports and terminals. The Company operates twelve strategically located port concessions along India's west and east coasts, complemented by an international presence with a 465,000 cubic meter liquid tank storage terminal and two O&M contracts for port terminals in UAE. Recently, the Company has entered into a strategic partnership in Oman to develop and operate a 27 MTPA Greenfield Port. The Company's ports and terminals are equipped to handle a diverse range of cargo and accommodate vessels up to Cape size, with highly mechanized systems ensuring swift turnaround times and optimal resource utilization. The strategic positioning of these facilities has made the Company a preferred choice for its growing customer base. Leveraging locational advantages and efficient asset utilization, the Company has significantly diversified its cargo mix. Looking ahead, JSW Infrastructure is on track to expand its total cargo-handling capacity from the current 177 Million Tonnes Per Annum (MTPA) to 400 MTPA by 2030, or earlier. Further, the acquisition of Navkar Corp represents the first step toward offering last-mile connectivity and end-to-end logistics solutions to its customers. Aligned with international standards, the Company is dedicated to enhancing its ESG performance across its operational ecosystem, reinforcing its commitment to sustainability.

Forward-Looking and Cautionary Statements:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Power Industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our internal operations, reduced demand for Power, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which JSW Infrastructure has made strategic investments, withdrawal of fiscal governmental incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

For media inquiries, please contact:

media.queries@jsw.in